

EAST-INDIA TRADE.

One of the Opinions of the Committee appointed to consider how to preserve the *East-India Trade* to the Nation, being (as discoursed of abroad) that a Stock not less than Fifteen-Hundred Thousand Pounds; and not exceeding Two Millions, shall be raised by Subscriptions for the carrying on of that Trade; the true settling of which, as it may probably prove to the mighty Advantage of such the Subscribers to it; so it can bring no Benefit but a Prejudice rather, to all others not therein concerned. Now,

This not yet being Resolved in the House;

'Tis Humbly Proposed.

That a New Company may be Established according to such Regulations as have been Voted in the Committee, and shall be Agreed in the House.

That the same shall be Managed by a Number of Persons (not exceeding Forty) to be Chosen by Parliament, to whom they shall be Accountable.

That that Number of Persons shall be Impowered to take up Money at Interest not exceeding 150000*l.* for carrying on of the *Trade*.

That the Stock so taken up and Employed, shall be liable to pay the *Interest* of the said *Money* and *Principal* when it can be done, and that there may be no fear of Raising *Money* enough to well carry on thus the *East-India Trade*.

'Tis farther Proposed,

That there shall be settled for ever, one single Month's *Tax* in a year, after the rate of 70000*l.* per *Mensem* as a Fund to a perpetual *Interest* at 5 per Cent of 140000*l.* but not to be raised but when found needfull by the Persons appointed to Manage the *Trade*.

So that besides the *Money* Employed in this *Trade*, and the *Profit* of it, out of which the *Interest* of the *Money* to be Borrowed for the carrying it on, may be easily paid here will be Land Security as a perpetual Fund for the *Interest* settled, so that should the Stock fail, the Lenders will be secure, which will give the Company such a Credit, they can never want *Money* at the lowest *Interest* that any where it can be had. And,

Thus the *Profits* first arising, may go to clear the *Money* first Borrowed, and after that is paid, to the Owners of Land in Proportions to their Estates as Rated to this single Month's *Tax*; and it may be hence hoped, that after the first five or six years, without paying one Penny, the Nation in general may have the whole Benefit of this great *East-India Trade*.